
Capital Improvements Program (CIP)

INTRODUCTION

The Montgomery County Charter (Section 302) requires the County Executive to submit a comprehensive six-year program for capital improvements, called the Capital Improvements Program (CIP), not later than January 15 of each even-numbered calendar year. The Charter requires that the annual capital budget be consistent with the six-year program. In odd-numbered calendar years, the approved CIP, together with any amendments, continues to guide capital investment.

The CIP includes all capital projects and programs for all agencies for which the County sets tax rates or approves budgets or programs. The CIP includes:

- a statement of the objectives of capital programs,
- the relationship of capital programs to the County's long-range development plans,
- recommendations for capital projects and their construction schedules,
- estimates of costs, anticipated revenue sources, and impacts of the capital program on County revenues and the operating budget.

The County Charter (Section 302) also provides that the Capital Improvements Program may be amended at any time. In practice, amendments to the CIP are limited in order to conform to the requirement for a biennial, or every other year, CIP. Criteria for amendments generally include: use of funds from external sources; and projects which address significant health or safety requirements, and economic development opportunities.

This section summarizes the Capital Improvements Program, its six-year projections of expenditures and the fiscal policies and funding to support them. The complete County Executive's Recommended CIP is published as a separate document, and may be found on the World Wide Web at: www.montgomerycountymd.gov. The complete Approved CIP can be found at the same website.

PROGRAM OBJECTIVES

Capital program goals and objectives for departments within the Montgomery County Government are provided in the program description and objectives subsections contained in the various sections of the Recommended CIP document. For other government agencies (Montgomery County Public Schools, Montgomery College, Maryland-National Capital Park and Planning Commission, and Washington Suburban Sanitary Commission), missions are more generally described, citing statutory authority, with agency capital programs supporting those goals. Further detail on the capital program goals and objectives for these

agencies is contained in their CIP request documents, which may be obtained directly from each agency.

CAPITAL PROGRAM PLANNING

Planning Policies

Planning for capital improvements is tied to the County's continuing development and growth in population, numbers of households, and businesses. Land use master plans and sector plans for the County's geographic planning areas anticipate needs for roads, schools, and other facilities required by new or changing population. The County continues its efforts to improve the linkages between County planning activities, the CIP and the Operating Budget.

General Plan and Master Plans and Sector Plans

The General Plan Refinement of FY94 recognizes the importance of establishing priorities for the provision of public facilities. The CIP gives high priority to areas of greatest employment and residential density when allocating public investment. Some County master plans, such as Bethesda and Germantown, include phasing elements which provide guidance about the timing and sequence of capital facilities in order to develop a CIP that serves long-range needs. Copies of the County's General Plan and adopted master plans and sector plans may be obtained directly from the Maryland-National Capital Park and Planning Commission (M-NCPPC).

Growth Policy

Overall planning policies involve an interdependence between the CIP as a budgeting document which allocates available public resources according to County priorities, and the Growth Policy, the main purpose of which is to manage the location and pace of private development. The development ceiling element of the Growth Policy is designed to affect the staging of development, matching the timing of private development with the availability of public facilities. It identifies the need for public facilities to support private development and constrains the number of private subdivision approvals to those that can be accommodated by existing and programmed public facilities.

In order to guide subdivision approvals under the Adequate Public Facilities Ordinance (APFO), the Growth Policy tests the adequacy of four types of public facilities: transportation; schools; water and sewerage facilities; and police, fire, and health services. Copies of the County's currently approved Growth Policy may be obtained directly from the M-NCPPC.

Functional Plans

Functional plans anticipate needs for government functions and services ranging from provision of water and sewerage to solid waste disposal, libraries, and fire and rescue services. Other studies assess future educational, health, and human services needs. These plans are analyzed for likely new facilities or service delivery requirements and their potential operating costs which will eventually add to annual operating budgets.

Public Input

The five local Citizens' Advisory Boards are encouraged to provide the County Executive with their development priorities during the preparation of each Capital Improvements Program. The County Council holds public hearings after receipt of the County Executive's Recommended Capital Improvements Program before deliberations on the program begin. All Council worksessions are public, and citizens are encouraged to attend to present their views.

Maryland Economic Growth, Resource Protection and Planning Act

The Maryland Economic Growth, Resource Protection and Planning Act requires local governments to review all construction projects that involve the use of State funds, grants, loans, loan guarantees, or insurance for consistency with existing local plans. The County Executive or the requesting agency affirms that all projects which are expected to receive State financial participation conform to relevant local plans. This language appears in the "Coordination and Other Information" block on the relevant project description forms.

County Council and Planning Board Review

During the Council review process, the Planning Board provides comments to the Council regarding conformance with local plans, and a final determination as to consistency of projects with adopted County plans is made by the County Council. The Council adopts the CIP and approves a list of applicable State participation projects.

Fiscal Policies

Prior to considering specific projects for inclusion in the Capital Improvements Program, Montgomery County develops projections of total resources available to the County as a whole, and to the CIP as a subset of the whole. A variety of assumptions underpin these projections.

Economic Assumptions

Revenue projections depend largely on assumptions regarding economic activity, including employment, income, inflation, interest rates, construction, home sales, and other economic conditions.

Demographic Assumptions

The CIP is based on demographic assumptions resulting from Council of Governments (COG) Round 7.0 census estimates as projected by M-NCPPC. This forecast predicts that the County will continue to experience

moderate population growth. Besides general population changes, demographic forecasts anticipate a continuing increase in school-age population and, hence, public school enrollment.

Debt Capacity

To maintain its AAA bond rating, the County adheres to the following guidelines in deciding how much additional County general obligation debt may be issued in the six-year CIP period:

- Total debt, both existing and proposed, should be kept at about 1.5 percent of full market value (substantially the same as assessed value) of taxable real property in the County.
- Required annual debt service expenditures should be kept at about ten percent of the County's total General Fund operating budget. The General Fund excludes special revenue tax supported funds and grants. If those special funds supported by all County taxpayers were to be included, the percentage of debt service would be below ten percent.
- Total debt outstanding and annual amounts issued, when adjusted for inflation, should not cause real debt per capita (i.e., after eliminating the effects of inflation) to rise significantly.
- The rate of repayment of bond principal should be kept at existing high levels and in the 60-75 percent range during any ten-year period.
- Total debt outstanding and annual amounts proposed should not cause the ratio of per capita debt to per capita income to rise significantly above its current level of about 3.5 percent.

Spending Affordability Assumptions

The County Charter (Section 305) requires that the Council adopt spending affordability guidelines for the capital and operating budgets. Spending affordability guidelines for the CIP have been interpreted in County law to be limits on the amount of general obligation debt and Park and Planning debt that may be approved for expenditure in the CIP. Spending affordability guidelines are adopted in odd-numbered calendar years, and limit the amount of general obligation debt that may be approved for the first year, the second year, and for the entire six years of the CIP. Similar provisions cover the bonds issued by M-NCPPC.

The Montgomery and Prince George's County Councils adopt one-year spending limits for WSSC. These spending control limits include guidelines for new debt and annual debt service.

General Obligation Debt Limits

General obligation debt usually takes the form of bond issues. General obligation debt pledges general tax revenue for repayment. Montgomery County has maintained a AAA rating, the highest quality rating available, for its general obligation bonds. This top rating by Wall Street rating agencies, enjoyed by very few local governments in the country, assures Montgomery County

of a ready market for its bonds and the lowest available interest rates on that debt.

IMPACT OF CAPITAL PROGRAM ON THE OPERATING BUDGET

Most capital improvement projects generate future operating budget costs in one or more of three ways: debt service; current revenues which fund projects not eligible for debt financing, and PAYGO which offsets the need to issue debt; and changes to the Operating Budget to support new or renovated facilities.

Debt Service

The annual payment of principal and interest on general obligation bonds and other long-term and shorter-term debt used to finance roads, schools, and other major projects is included in the operating budget as a required expenditure.

Current Revenue and PAYGO

Certain CIP projects are funded directly with County current revenues in order to avoid costs of borrowing. These amounts are included in the operating budget as specific transfers to individual projects within the capital projects fund. PAYGO, or "pay as you go" funding, is an additional amount included in the operating budget as a direct bond offset to reduce the amount of borrowing required for project financing.

Operating Budget Impacts (OBI)

The construction of government buildings and facilities usually results in new annual costs for maintenance, utilities, and additional staffing required for facility management and operation. Whenever a new or expanded facility involves program expansion, as with new school buildings, libraries, or fire stations, the required staffing and equipment (principals, librarians, fire apparatus) represent additional operating budget expenditures. The CIP includes analysis of these operating budget impacts to aid in review and decisions on the timing of public facilities and to more clearly show what a new building or road will cost in addition to its construction costs and any required debt service.

PROJECT COST PROJECTIONS

Departments and agencies estimate the cost of each proposed capital project in current dollars. For the most part, County agencies use contracted cost estimators to develop project costs, and those estimates are reviewed and verified by County staff. Recent cost increases for construction commodities have been included, and projects are escalated to the mid-point of construction. Inflation is estimated separately, and funds are set aside to allow for inflation-driven cost increases in later years. During each odd-numbered calendar year, all existing and proposed

projects are reviewed centrally for changes to cost, scope and timing, and adjusted as necessary.

The County Charter (Section 307) provides for supplemental appropriations to address interim project cost increases. Unappropriated resources are set aside during the fiscal planning process to fund potential cost increases, or for new projects which address urgent needs.

REVENUE SOURCES

The major revenue sources for the Capital Improvements Program are described in the Fiscal Policy section of the County Executive's Recommended Capital Improvements Program. There are three major types of revenue sources for the capital improvements program: current revenues (including PAYGO); proceeds from bonds and other debt instruments; and grants, contributions, reimbursements, or other funds from intergovernmental and other sources. In some cases, where both a public and a private goal may be achieved, the County enters into partnerships with the private sector to finance and construct public facilities.

The specific funding sources for all expenditures are identified on each individual capital project description form.

Current Revenues

Current revenues from the General Fund are used for designated projects which involve broad public use and which fall outside any of the specialized funds. Generally, current revenues are used for the planning of capital projects.

PAYGO is current revenue set aside annually in the operating budget, but not appropriated. PAYGO is used to replace bonds for debt-eligible expenditures ("pay-as-you-go" financing) or when projects are not debt eligible or not eligible for tax-exempt financing. PAYGO may be withdrawn from the CIP in order to maintain direct operating budget services during difficult economic times. The County will allocate to the CIP each fiscal year as PAYGO at least ten percent of general obligation bonds planned for issue that year.

Bond Issues and Other Public Agency Debt

Bonds are used to spread the cost of construction of a public facility over time, such that those who benefit from it over time also assist in its funding. The County government and four of its Agencies are authorized by State law and/or County Charter to issue debt to finance CIP projects. This debt may be either general obligation or self-supporting debt.

County government general obligation bonds are issued for a wide variety of functions such as transportation, public schools, community college, public safety, and other programs. These bonds are legally-binding general obligations of the County and constitute an irrevocable pledge of its full faith and credit and unlimited taxing

power. The money to repay general obligation debt comes primarily from general revenues, except that debt service on general obligation bonds, if any, issued for projects of Parking Districts, Liquor, or Solid Waste funds is supported from the revenues of those enterprises.

M-NCPPC is authorized to issue general obligation bonds, also known as Park and Planning bonds, for the acquisition and development of local and certain special parks and advance land acquisition, with debt limited to that supportable within tax rates established for the Commission.

County Revenue Bonds are bonds authorized by the County to finance specific projects such as parking garages and solid waste facilities, with debt service to be paid from pledged revenues received in connection with the projects. Proceeds from revenue bonds may be applied only to costs of projects for which they are authorized. They are considered separate from general obligation debt and do not constitute a pledge of the full faith and credit or unlimited taxing power of the County.

County revenue bonds have been used in the Bethesda and Silver Spring Parking Districts, supported by parking fees and fines together with parking district property taxes. County revenue bonds have also been issued for County Solid Waste Management facilities, supported with the revenues of the Solid Waste Disposal system.

The Montgomery County Revenue Authority has authority to issue revenue bonds and to otherwise finance projects through notes and mortgages with land and improvements serving as collateral. These are paid through revenues of the Authority's several enterprises, which include golf courses and the Montgomery County Airpark.

The County also uses the Revenue Authority as a conduit for alternative CIP funding arrangements for swim centers, a building to house County and State Health and Human Services functions, and the construction of the Montgomery County Conference Center. The County has entered into long-term leases with the Revenue Authority, and the County lease payments fund the debt service on these Revenue Authority bonds.

Other, specialized bonds are used to finance a variety of public infrastructure, including water distribution and sewage collection lines and required support facilities, and affordable housing. These bonds are paid from non-tax sources including user charges and mortgages, which also cover all operating costs.

Intergovernmental Revenues

CIP projects may be funded in whole or in part through grants, matching funds, or cost sharing agreements with the Federal government, the State of Maryland, the County's incorporated municipalities, or regional consortia such as the Washington Metropolitan Area Transportation

Authority (WMATA) and the Washington Area Sewer Authority (WASA).

Federal Aid. Major projects that involve Federal aid include Metro, commuter rail, interstate highway interchanges and bridges and various environmental construction or planning grants. Most Federal aid is provided directly to the State, then redistributed to local jurisdictions.

Community Development Block Grant (CDBG) funds are received through annual formula allocations from the U.S. Department of Housing and Urban Development in response to a County application and are used for neighborhood improvements and facilities in areas where there is significant building deterioration, economic disadvantage, or other need for public intervention in the cycles of urban growth and change.

State Aid includes grants, matching funds, and reimbursements for eligible County expenditures for local projects in public safety, environmental protection, courts and criminal justice, transportation, libraries, parkland acquisition and development, mental health, community college, and public school construction.

Municipal Financing. Some projects with specific benefits to an incorporated municipality within the County may include funding or other financing from that jurisdiction. Incorporated towns and municipalities, specifically Rockville, Gaithersburg, and Poolesville, have their own capital improvements programs and may participate in County projects where there is shared benefit.

Other Revenue Sources

The use of other revenue sources to fund CIP projects is normally conditioned upon specific legislative authority or project approval, including approval of appropriations for the projects. Approval of a project may be contingent upon actual receipt of the revenues planned to fund it, as in the case of private contributions that are not subject to law or agreement.

EXAMPLES OF CAPITAL PROJECTS

Capital projects either provide new infrastructure to serve new or changing needs or preserve existing infrastructure for continued use. Selected examples are shown here.

New Infrastructure

Projects which serve a growing population

- Four new fire stations, a public investment of \$44.9 million, will improve service in the fast-developing Upcounty.
- Invest \$76.4 million in new transit centers, in collaboration with the Federal and State governments, Prince George's County, and the private developer of Montgomery Mall.
- 19 capital projects provide new or expanded public school facilities in the Upcounty area

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- Invest \$80 million in State projects in FY10-12 to increase transportation capacity and decrease congestion on County roads.

Projects which serve a diverse population

- Build two school based health centers and two child care centers at selected Elementary Schools.
- Rehabilitate affordable Federal public housing units with County resources.
- Increase playing availability by adding lights to some ballfields and installing artificial turf at one ballfield.

Projects which support economic development

- Public investment in redevelopment efforts in Silver Spring is approximately \$418 million, leveraging \$1.3 billion in private investment, and creating a vibrant town center. The public projects include renovation of the historic Silver Theater and Railroad Station, two public parking garages, a business incubator, streetscape and streetlighting, and replacement and expansion police, fire and library facilities.
- The \$100.6 million Montgomery College Takoma Park Campus Expansion project provides: a Health Sciences building, which includes a public clinic; a new Cultural Arts Center, complemented by the King Street Art Center which will house the Maryland School of Art and Design; and a new Student Services building. Montgomery College provides career and workforce training for many of the County's employers.

Infrastructure Preservation

During the next six years, Montgomery County will invest in systemic projects to:

- Modernize and renovate K-12 public school facilities - \$558.1 million
- Resurface roads and parking lots at public facilities - \$61.5 million
- Provide lifecycle, roof and heating/air conditioning/ventilation replacements and energy conservation retrofits - \$167.6 million
- Upgrade life safety systems - \$81.5 million
- Comply with the requirements of the Americans with Disabilities Act - \$114.1 million
- Improve indoor air quality - \$43.6 million
- Remove asbestos from public facilities - \$16.1 million

EXPLANATION OF THE CHARTS WHICH FOLLOW

Expenditure Summary by Category and Sub-Category

This is a program expenditure summary report for the County Executive's Recommended FY07-12 CIP, as recommended on January 12. That document contains project description forms for each amended capital project which include a description, programmed expenditures, and funding sources.

All Agency Funding Summary

This is a summary report listing recommended funding support from all sources for the County Executive's Recommended FY07-12 CIP. That document contains project description forms for each capital project which include a description, programmed expenditures, and funding sources.

Expenditure Summary by Category and Sub-Category (\$000s)

Sub-Category	Total	Thru FY05	Est. FY06	6 Year Total	FY07	FY08	FY09	FY10	FY11	FY12	Beyond 6 Years	Approp.
<i>Conservation of Natural Resources</i>												
Ag Land Preservation	32,806	0	8,434	24,372	8,425	6,346	2,424	2,580	2,292	2,305	0	8,425
Impoundments	24,573	3,865	6,666	14,042	3,337	2,365	2,060	2,085	2,085	2,110	0	2,162
Natural Water Way Improvements	17,596	2,610	4,219	10,767	2,992	1,395	1,395	1,570	1,570	1,845	0	1,395
Storm Drains	23,295	7,814	3,071	12,410	3,449	2,017	1,806	1,526	1,756	1,856	0	1,922
Sub-Total	98,270	14,289	22,390	61,591	18,203	12,123	7,685	7,761	7,703	8,116	0	13,904
<i>Culture and Recreation</i>												
Libraries	120,386	21,545	27,461	71,380	13,170	4,068	10,558	15,367	23,283	4,934	0	14,479
Recreation	78,365	20,176	8,899	49,290	7,643	10,200	10,472	7,192	9,789	3,994	0	20,435
Sub-Total	198,751	41,721	36,360	120,670	20,813	14,268	21,030	22,559	33,072	8,928	0	34,914
<i>General Government</i>												
County Offices and Other Improvements	216,241	137,338	26,189	52,714	17,916	9,284	6,002	7,201	6,786	5,525	0	10,280
Economic Development	107,343	72,090	15,592	19,661	8,929	8,432	1,325	325	325	325	0	7,232
Nondepartmental	31,762	27	7,735	24,000	4,000	4,000	4,000	4,000	4,000	4,000	0	0
Technology Investment Fund	3,819	3,672	147	0	0	0	0	0	0	0	0	0
Technology Services	190,073	162,965	15,552	11,556	4,175	1,841	1,560	1,335	1,335	1,310	0	4,175
Sub-Total	549,238	376,092	65,215	107,931	35,020	23,557	12,887	12,861	12,446	11,160	0	21,687
<i>Health and Human Services</i>												
Health and Human Services	9,446	1,907	1,133	5,176	543	1,680	2,159	0	150	644	1,230	212
Sub-Total	9,446	1,907	1,133	5,176	543	1,680	2,159	0	150	644	1,230	212
<i>Housing and Community Development</i>												
Community Development	18,736	8,859	2,841	7,036	2,565	2,181	1,045	895	175	175	0	1,965
Housing	2,500	500	1,000	1,000	500	500	0	0	0	0	0	500
Sub-Total	21,236	9,359	3,841	8,036	3,065	2,681	1,045	895	175	175	0	2,465
<i>Housing Opportunities Commission</i>												
Housing - HOC	76,094	64,655	5,939	5,500	250	250	1,250	1,250	1,250	1,250	0	250
Sub-Total	76,094	64,655	5,939	5,500	250	250	1,250	1,250	1,250	1,250	0	250
<i>M-NCPPC</i>												
Acquisition	160,178	47,680	11,154	80,020	9,670	14,170	13,670	14,170	14,170	14,170	21,324	7,270
Development	146,252	26,789	24,445	89,079	12,227	15,766	15,591	16,991	15,852	12,652	5,939	12,632
Sub-Total	306,430	74,469	35,599	169,099	21,897	29,936	29,261	31,161	30,022	26,822	27,263	19,902
<i>Montgomery College</i>												
Higher Education	492,723	146,596	39,546	306,581	47,297	57,472	43,241	94,620	48,232	15,719	0	53,480
Sub-Total	492,723	146,596	39,546	306,581	47,297	57,472	43,241	94,620	48,232	15,719	0	53,480

Expenditure Summary by Category and Sub-Category (\$000s)

Sub-Category	Total	Thru FY05	Est. FY06	6 Year Total	FY07	FY08	FY09	FY10	FY11	FY12	Beyond 6 Years	Approp.
Montgomery County Public Schools												
Countywide	1,462,894	182,731	86,107	898,832	159,011	168,455	164,191	148,681	143,036	115,458	295,224	132,938
Individual Schools	496,694	116,265	104,987	275,442	109,732	82,702	54,775	24,162	4,071	0	0	56,058
Miscellaneous Projects	0	0	11,750	-11,750	-81,557	-39,317	-274	12,844	31,898	64,656	0	0
Sub-Total	1,959,588	298,996	202,844	1,162,524	187,186	211,840	218,692	185,687	179,005	180,114	295,224	188,996
Public Safety												
Correction and Rehabilitation	125,942	92,651	4,268	29,023	7,513	4,621	9,054	7,835	0	0	0	1,570
County Offices and Other Improvements (Pub. Saf.)	12,994	2,815	845	9,334	2,634	2,456	4,244	0	0	0	0	7,702
Fire/Rescue Services	106,360	18,755	15,603	71,522	16,988	15,102	20,271	14,707	2,482	1,972	480	35,669
Police	73,451	4,479	5,334	60,609	6,764	10,144	19,643	10,429	10,909	2,720	3,029	2,839
Sub-Total	318,747	118,700	26,050	170,488	33,899	32,323	53,212	32,971	13,391	4,692	3,509	47,780
Revenue Authority												
Economic Development (RA)	22,414	21,733	681	0	0	0	0	0	0	0	0	0
Golf Courses	18,920	17,795	575	550	550	0	0	0	0	0	0	456
Miscellaneous Projects (Revenue Authority)	90,649	25,999	23,882	40,768	18,860	4,808	16,150	650	150	150	0	52
Sub-Total	131,983	65,527	25,138	41,318	19,410	4,808	16,150	650	150	150	0	508
Solid Waste-Sanitation												
Solid Waste Management	27,862	13,119	4,022	10,721	7,391	1,676	1,654	0	0	0	0	0
Sub-Total	27,862	13,119	4,022	10,721	7,391	1,676	1,654	0	0	0	0	0
Transportation												
Bridges	36,043	14,392	7,442	14,209	6,416	3,097	1,174	1,174	1,174	1,174	0	3,886
Highway Maintenance Section	149,705	2,554	23,381	123,770	29,652	28,799	17,924	15,720	15,975	15,700	0	36,132
Mass Transit	93,400	9,032	5,100	79,268	33,403	29,905	12,510	1,150	1,150	1,150	0	67,984
Parking Facilities	111,668	56,633	25,510	29,525	8,378	6,340	3,815	3,664	3,664	3,664	0	7,934
Pedestrian Facilities/Bikeways & Trails	76,826	13,879	13,449	43,498	7,480	5,804	3,975	10,752	8,763	6,724	6,000	6,152
Roads	427,637	173,501	88,456	154,299	47,033	45,971	26,102	22,247	6,244	6,702	11,381	26,569
Traffic Improvements	93,055	27,679	16,149	49,227	9,872	10,164	6,625	9,316	6,625	6,625	0	7,528
Sub-Total	988,334	297,670	179,487	493,796	142,234	130,080	72,125	64,023	43,595	41,739	17,381	156,185
WMATA												
Mass Transit (WMATA)	62,765	57,500	5,265	0	0	0	0	0	0	0	0	0
Sub-Total	62,765	57,500	5,265	0	0	0	0	0	0	0	0	0
WSSC												
Sewerage Bi-County	683,912	350,271	54,507	273,987	54,487	72,371	68,256	44,700	24,039	10,134	5,147	54,487
Sewerage Montgomery County	366,784	98,269	10,563	31,111	7,421	4,864	9,998	7,893	935	0	226,841	7,421
Water Bi-County	423,401	79,392	40,040	300,975	49,446	94,182	100,217	53,808	3,322	0	2,994	49,446

Expenditure Summary by Category and Sub-Category (\$000s)

Sub-Category	Total	Thru FY05	Est. FY06	6 Year Total	FY07	FY08	FY09	FY10	FY11	FY12	Beyond 6 Years	Approp.
Water Montgomery County	19,561	2,371	2,830	14,360	7,532	4,566	1,640	622	0	0	0	7,532
Sub-Total	1,493,658	530,303	107,940	620,433	118,886	175,983	180,111	107,023	28,296	10,134	234,982	118,886
Grand Total	6,735,125	2,110,903	760,769	3,283,864	656,094	698,677	660,502	561,461	397,487	309,643	579,589	659,169

All Agency Funding Summary (\$000s)

Funding Source	Total	Thru FY05	Est. FY06	6 Year Total	FY07	FY08	FY09	FY10	FY11	FY12	Beyond 6 Years
Agricultural Transfer Tax	23,299	0	3,051	20,248	6,704	5,088	2,156	2,300	2,000	2,000	0
Cable TV	34,143	20,711	3,330	10,102	2,198	2,364	1,560	1,335	1,335	1,310	0
Certificates of Participation	7,948	16	160	7,772	6,848	924	0	0	0	0	0
Community Development Block Grant	14,591	6,784	2,121	5,686	2,140	1,756	920	770	50	50	0
Contributions	40,686	9,682	3,223	16,261	3,246	2,680	2,535	2,500	2,500	2,800	11,520
Contributions - Other (WSSC only)	18,630	2,503	3,748	12,379	7,633	4,303	443	0	0	0	0
Current Revenue: General	350,613	157,085	52,593	140,335	13,109	29,303	25,000	27,946	22,801	22,176	600
Current Revenue: Park and Planning	12,695	11,047	393	1,255	205	210	210	210	210	210	0
Current Revenue: Parking - Bethesda	28,039	6,519	12,365	9,155	3,510	2,026	1,018	867	867	867	0
Current Revenue: Parking - Montgomery Hill	700	0	100	600	300	300	0	0	0	0	0
Current Revenue: Parking - Silver Spring	32,745	6,401	7,038	19,246	4,538	4,148	2,640	2,640	2,640	2,640	0
Current Revenue: Parking - Wheaton	2,220	92	1,004	1,124	330	166	157	157	157	157	0
Current Revenue: Recordation Tax	261,229	16,330	25,541	219,358	28,689	30,653	33,410	32,806	45,700	48,100	0
Current Revenue: WMATA Surcharge	10,064	9,301	763	0	0	0	0	0	0	0	0
Department of Liquor Control Fund	157	92	65	0	0	0	0	0	0	0	0
Development Approval Payment	7,378	2,907	2,755	1,716	546	1,170	0	0	0	0	0
Development District	38,369	10,607	11,203	16,559	1,627	1,948	3,425	9,559	0	0	0
Economic Development Fund	2,100	0	0	2,100	700	700	700	0	0	0	0
EDAET	5,524	5,179	95	250	0	250	0	0	0	0	0
Enhancement	7,216	2,865	2,369	1,982	645	446	407	0	484	0	0
Enterprise Park and Planning	1,640	1,040	0	600	100	100	100	100	100	100	0
Federal Aid	122,633	25,350	11,380	85,903	35,086	29,375	20,541	617	142	142	0
Fire Consolidated	4,551	302	1,301	2,948	1,596	706	0	646	0	0	0
G.O. Bonds	2,568,976	547,604	327,942	1,369,382	277,220	270,075	260,475	234,300	192,887	134,425	324,048
HOC Bonds	50,000	50,000	0	0	0	0	0	0	0	0	0
Impact Tax	85,599	20,978	18,463	46,158	15,864	11,836	13,708	4,750	0	0	0
Intergovernmental	9,136	7,234	715	1,187	311	307	560	9	0	0	0
Investment Income	2,613	657	330	1,626	221	260	268	280	292	305	0
ISTEA	0	0	0	0	0	0	0	0	0	0	0
Land Sale	30,317	14,828	3,662	11,827	3,011	5,816	3,000	0	0	0	0
Land Sale (P&P Only)	0	0	0	0	0	0	0	0	0	0	0
Major Facility Reserve Fund (MC only)	3,750	2,650	1,100	0	0	0	0	0	0	0	0
Mass Transit Fund	10,088	1,392	2,643	6,053	2,697	1,508	793	390	315	350	0
Montgomery Housing Initiative Fund	2,500	500	1,000	1,000	500	500	0	0	0	0	0
Municipal (WSSC only)	42,683	19,477	3,255	14,636	2,900	3,774	3,636	2,449	1,320	557	5,315
P&P ALA Bonds	16,200	14,200	500	1,500	1,000	500	0	0	0	0	0
Park and Planning Bonds	34,804	2,936	6,457	20,927	3,968	3,897	3,474	3,021	3,160	3,407	4,484
PAYGO	119,592	119,591	1	0	0	0	0	0	0	0	0
POS-Stateside (P&P only)	200	0	0	0	0	0	0	0	0	0	0
Program Open Space	43,885	3,032	5,657	31,241	4,398	6,238	6,279	4,253	4,491	5,582	3,955
Qualified Zone Academy Funds	782	607	175	0	0	0	0	0	0	0	0

All Agency Funding Summary (\$000s)

Funding Source	Total	Thru FY05	Est. FY06	6 Year Total	FY07	FY08	FY09	FY10	FY11	FY12	Beyond 6 Years
Recordation Tax	65,860	0	22,018	43,842	12,811	10,647	9,190	11,194	0	0	0
Rental Income - General	0	0	0	0	0	0	0	0	0	0	0
Rental Income - Roads	4	4	0	0	0	0	0	0	0	0	0
Revenue Authority	94,602	44,475	24,426	25,701	14,112	11,160	404	17	4	4	0
Revenue Bonds	93,643	88,088	5,555	0	0	0	0	0	0	0	0
Revolving (P&P only)	4,509	9	0	4,500	0	500	1,000	1,000	1,000	1,000	0
Revolving Fund - Current Revenue	8,846	8,079	767	0	0	0	0	0	0	0	0
Revolving Fund - G.O. Bonds	44,810	9,356	11,454	24,000	4,000	4,000	4,000	4,000	4,000	4,000	0
Schools Impact Tax	147,535	7,644	11,891	128,000	15,000	18,000	20,000	23,000	25,000	27,000	0
Short-Term Financing	45,559	45,199	360	0	0	0	0	0	0	0	0
Solid Waste Disposal Fund	21,378	6,635	4,022	10,721	7,391	1,676	1,654	0	0	0	0
State Aid	761,140	307,570	62,272	391,298	64,016	66,572	70,036	91,010	58,503	41,161	0
State Bonds (P&P only)	0	0	0	0	0	0	0	0	0	0	0
State DNR (P&P only)	225	0	225	0	0	0	0	0	0	0	0
Stormwater Management Waiver Fees	11,317	3,063	957	7,297	2,532	833	833	963	963	1,173	0
System Development Charge	582,206	115,233	26,252	218,039	27,248	64,690	63,788	53,788	6,803	1,722	222,682
TEA-21	2,880	512	0	2,368	0	0	1,126	1,242	0	0	0
Transportation Improvement Credit	3,725	3,716	9	0	0	0	0	0	0	0	0
Urban District - Bethesda	435	0	300	135	135	0	0	0	0	0	0
Urban District - Silver Spring	150	150	0	0	0	0	0	0	0	0	0
Water Quality Protection Charge	3,516	0	466	3,050	450	500	500	525	525	550	0
WSSC Bonds	794,490	370,471	73,237	343,797	76,559	96,772	100,556	42,817	19,238	7,855	6,985
Total	6,735,125	2,110,903	760,769	3,283,864	656,094	698,677	660,502	561,461	397,487	309,643	579,589